

RECORDATION NO. 27253 FILED

DEC 05 '07 -11 00 AM

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SURFACE TRANSPORTATION BOARD

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December 5, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of December 5, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Railroad Technology Corporation
219 Douglass Street
San Francisco, CA 94114

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 3000
Chicago, IL 60606

Mr. Vernon A. Williams
December 5, 2007
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A description of the railroad equipment covered by the enclosed document
is:

42 gondola cars: NS 202052, NS 202062 and NS 202082 - NS 202121.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

DEC 05 '07 -11 00 AM

SURFACE TRANSPORTATION BOARD

[RTC/RIDER 3/CARS - 4th FUNDING]

MEMORANDUM OF SECURITY AGREEMENT

1. Pursuant to the Security Agreement identified below, Railroad Technology Corporation, a California corporation ("RTC"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of RTC to CIT, a security interest in all of RTC's right, title, and interest in and to the cars identified on the schedule attached hereto, which cars are subject to the lease identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 29, 2007, between RTC and CIT, as amended to date.

2. The addresses of the parties are as follows:

Railroad Technology Corporation (Debtor / Assignor)
219 Douglass Street
San Francisco, CA 94114

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
30 South Wacker Drive, Suite 3000
Chicago, Illinois 60606
Attention: CIT Rail President


3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignor. I further declare under penalty of perjury that the foregoing is true and correct as of December 5, 2007.

RAILROAD TECHNOLOGY CORPORATION

By: 
Name: Robert M. Ness
Title:: President and Chief Executive Officer

[Execution continued on next page; remainder of this page intentionally left blank]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Assignee. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

A handwritten signature in dark ink, appearing to read 'Richard Rossi', is written over a horizontal line.

By:

Name: Richard Rossi

Title: Senior Director

SCHEDULE

Items relating to 42 high side waste service gondolas leased to Norfolk Southern Corporation:

Lease Agreement:

Rider No. 3 dated as of April 2, 2007 between Railroad Technology Corporation as lessor and Norfolk Southern Corporation, as lessee (which incorporates the provisions of the Master Lease Agreement dated as of June 1, 2006 between the same parties) (together with any and all riders, exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto)

The Lease Agreement relate to the following Railcars:

Quantity and Description of Cars:

Forty two (42) 6111 cubic capacity 263K GRL modified high side waste service gondola cars

Reporting marks and identifying numbers:

<u>Old Car Marks</u>	<u>New Car Marks</u>
PCSX 9444	NS 202121
PCSX 9435	NS 202120
PCSX 9447	NS 202119
PCSX 9460	NS 202118
PCSX 9455	NS 202117
PCSX 9432	NS 202116
WP 11694	NS 202115
CNW 69978	NS 202114
UP 20684	NS 202113
UP 20667	NS 202112
MP 721080	NS 202111
PCSX 9409	NS 202110
PCSX 9436	NS 202109
PCSX 9407	NS 202108
PCSX 9471	NS 202107
PCSX 9456	NS 202106
PCSX 9440	NS 202105
PCSX 9470	NS 202104
PCSX 9461	NS 202103
PCSX 9420	NS 202102
PCSX 9454	NS 202101
PCSX 9467	NS 202100
PCSX 9451	NS 202098
PCSX 9478	NS 202097
PCSX 9459	NS 202099
PCSX 9473	NS 202096
PCSX 9402	NS 202095
PCSX 9425	NS 202094
PCSX 9453	NS 202093

<u>Old Car Marks</u>	<u>New Car Marks</u>
PCSX 9457	NS 202092
PCSX 9427	NS 202091
PCSX 9442	NS 202090
PCSX 9401	NS 202089
PCSX 9472	NS 202088
PCSX 9479	NS 202087
PCSX 9431	NS 202086
PCSX 9469	NS 202085
PCSX 9416	NS 202084
PCSX 9465	NS 202083
PCSX 9429	NS 202082
UP 20569	NS 202052
SOU 90388	NS 202062

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/5/07



Robert W. Alvord